

CENTRAL INTELLIGENCE AGENCY

WASHINGTON, D.C. 20505

21 JAN 1975

Mr. James F. Hyde
Acting Assistant Director for
Legislative Reference
Office of Management and Budget
Washington, D. C. 20503

Dear Mr. Hyde:

In accordance with the request of the Office of Management and Budget, as directed by the President, enclosed is a proposed bill to limit the cost-of-living increases of annuities under the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended.

Our language was prepared in coordination with Mr. Tinsley of the Civil Service Commission, and is based on their proposal for the Civil Service Retirement System since the cost-of-living section in our Act is based on and is substantially the same as the similar section in their Act.

In view of the similarity of the retirement systems of the Agency and of the Civil Service in this regard, if the proposal for the Civil Service system is amended during the legislative process, for continued conformity we undoubtedly will support the same changes to our proposal.

Sincerely,

SIGNED

W. E. Colby
Director

Enclosure

Distribution:

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OLC:PLC:cg (20 Jan 75)

A BILL

To limit cost-of-living increases under the Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended, for a specified period of time.

1 Be it enacted by the Senate and House of Representatives of the
2 United States of America in Congress assembled,
3 SEC. 1. Notwithstanding any other provision of law, additional
4 cost-of-living increases in annuities which otherwise may be authorized
5 to be paid during the period from February 2, 1975, through
6 June 30, 1976, under section 291 of the Central Intelligence Agency
7 Retirement Act of 1964 for Certain Employees, as amended,
8 (78 Stat. 1043; 50 U.S.C. 403 note) shall not be paid either during
9 or after such period except that an annuity which is not otherwise
10 increased under section 291 may be increased under such section not
11 to exceed a maximum of five percent.
12 SEC. 2. This Act shall become effective on the date of
13 enactment.